



Call for Papers

8th UBA Annual Bankers Conference 2025

**Theme: Harnessing the potential and maximizing the impact
of Remittances on Development**

1. Introduction

The Uganda Bankers Association (UBA) is an umbrella organization for Tier 1 licensed commercial banks supervised by the Central Bank of Uganda. UBA was established in 1981, currently made up of 34 members, including 25 licensed commercial banks and three development banks – the Uganda Development Bank and the East African Development Bank, Afrexim Bank. Further, the UBA membership was later extended to include Tier 2 and 3 Supervised Financial Institutions like Pride Microfinance Bank, FINCA Uganda, UGAFODE Microfinance, ABC Capital, Yako Bank, Opportunity Bank, Guaranty Trust Bank and BRAC Uganda Bank. UBA envisages creating a strong and respected financial services industry in the East African region. UBA does this by promoting a banking environment through research and innovation, advocacy, good governance, and best practices.

The Annual Bankers Conference is a flagship UBA event, now the 8th series in 2025. It is a diverse stakeholder engagement event where the banking sector facilitates thought leadership on topical matters that touch the economy with a banking & financial sector lens. The conference will bring together key stakeholders in the industry, including policymakers, industry-related associations, financial institutions, development organizations, the private sector, academia, and Civil Society Organizations, to engage in focused discussions on effective and efficient ways the financial sector can leverage its strength to drive growth in the economy & development in the Country.

This year, the theme for the Annual Bankers Conference, to be held on 29th July at the Kampala Serena Hotel, is ***“Harnessing the Potential & Maximizing the Impact of Remittances on Development.”***

2. Background & Context

Remittances serve as a vital lifeline for many low-income families. A World Bank study notes that remittances in certain jurisdictions in developing and low-income countries often exceed the levels of foreign direct investment (FDI) and official development assistance (ODA) flows. This underscores their critical importance for poverty alleviation, social welfare, and economic stability within the communities of migrants' home countries. By enabling families to escape the grips of poverty, remittances significantly

enhance access to essential services such as healthcare, education, and adequate housing, thereby improving the overall quality of life.

Economically, remittances significantly bolster a country's GDP, acting as a driver for economic development, enhancing household incomes, and elevating living standards. Their contribution to economic resilience and social well-being is substantial, making them essential for maintaining macroeconomic stability. A notable example is Uganda, where remittances have been crucial in offsetting the adverse effects of exchange rate fluctuations, thereby sustaining the nation's economic stability.

Furthermore, remittances are intricately linked to all 17 global Sustainable Development Goals (SDGs). They actively contribute to the eradication of hunger and poverty, bolstering household nutrition and strengthening access to quality education and healthcare services.

However, maximizing the benefits of remittances presents numerous challenges for both senders and recipients. These obstacles arise from a complex interplay of regulatory, technological, social, and economic factors. Specific hurdles include regulatory compliance issues that complicate efficient money transfers, as well as fraud and security vulnerabilities within the financial sector that can undermine trust. Additionally, delays in technological integration and prolonged transaction processing times can frustrate users, diminishing the effectiveness of remittance channels.

Other significant risks include currency fluctuations that erode the value of remittances, exorbitant transaction costs and fees that reduce the net amount received, restrictive transaction limits imposed by financial institutions, shortage of tailored financial products as well as limited access to formal financial services that address the needs of migrant workers. Furthermore, social dynamics such as conspicuous consumption may deter families from saving effectively, inadvertently fostering a culture of dependency that can stifle economic empowerment. Addressing these challenges is essential to ensure that remittances can reach their full potential as a tool for development and poverty reduction.

Despite facing challenges such as global pandemics, economic downturns, and political instability, remittance flows have demonstrated remarkable resilience and continued to grow. The latest data from the World Bank estimates that remittances to low- and middle-income countries increased by 0.7% in 2023, reaching a total of approximately US\$656 billion. This growth is noteworthy, albeit slower than the substantial increases witnessed in 2021 and 2022, which were driven by a resurgence in economic activity following the

disruptions caused by the COVID-19 pandemic. Despite this, over the past two decades, the volume of remittances has surged five-fold, underscoring their vital role in supporting households and communities during periods of global uncertainty.

Remittance flows to Africa have experienced significant growth, with Egypt leading the way at \$24.2 billion, followed by Nigeria at \$20.5 billion and Morocco at \$12.1 billion. According to the BIRD Agency, this increase is largely due to Africa's expanding diaspora, which plays a vital role in supporting local economies. Africans living abroad send home nearly twice the amount of foreign aid that the continent receives.

3. Uganda's Context

The World Bank reports that Uganda ranks as the seventh-largest recipient of remittances in sub-Saharan Africa and the ninth largest on the entire African continent. Over the years, the growth in the value and contribution of remittance inflows to Uganda's economy has been nothing short of remarkable. For example, available statistics from the World Bank indicate that in 2023, remittance inflows to Uganda surpassed an impressive US\$1.4 billion, which accounted for nearly 3% of the country's Gross Domestic Product (GDP).

The remittance inflows demonstrated a consistent growth rate of 5% for the past five years. This steady growth suggests a maturing remittance market, as well as an increasing reliance on these funds by households in Uganda, which often use them for essential expenditures, investments, and other economic activities. As the global economy evolves, the role of remittances in bolstering Uganda's financial stability and economic resilience becomes increasingly critical.

More so, data from the Bank of Uganda indicates that since 2001, Uganda's primary exports, which are essential for the country's foreign exchange earnings, were mainly driven by remittances until 2019 when gold and coffee outpaced them. However, earnings from gold and coffee are susceptible to fluctuations due to global market conditions and climate-related factors, while remittance inflows demonstrate greater resilience and stability over time. This situation presents a significant opportunity for the banking sector to capitalize on the expanding remittance market.

On the other hand, labour externalization also plays a crucial role in boosting remittance inflows in Uganda. Many Ugandans are currently seeking both informal and formal employment abroad, particularly in Middle Eastern countries such as Saudi Arabia, Qatar, and the UAE. According to statistics from the Ministry of Gender, Labour and Social Development, as well as the International Labour Organization, from 2016 to 2022, 111,722 Ugandans (74%) migrated to Saudi Arabia for work, followed by 19,119 (13%) who migrated to the UAE, and 7,470 (5%) to Qatar. Notably, the majority of those seeking employment in these countries are women, with their numbers significantly exceeding those of men. This trend can be attributed to women's desire to support their households by fulfilling essential needs, such as education, food, and shelter for their children back home.

Additionally, Uganda has the largest population of refugees in the East African region. Since 2016, the influx of refugees into Uganda has increased significantly compared to other countries in the region. The data portal on Refugees Population by the United Nations High Commissioner for Refugees (UNHCR) shows that as of 2024, Uganda had approximately 1.7 million refugees, far surpassing the numbers in neighbouring countries such as Tanzania, Kenya, Burundi, and Rwanda. This surge is primarily due to conflicts and insurgencies in the Great Lakes region, as well as the wars in Sudan and South Sudan, and the ongoing political instability in Somalia. On a positive note, many of these refugees receive remittances from family members abroad, as well as support from development partners. These remittances not only enhance the well-being of the refugees but also contribute to Uganda's economy through various channels of consumption and investment.

4. The Annual Bankers Conference 2025

Against the elaborate global and national background and context, the primary goal of the UBA Annual Bankers Conference 2025 is to bring together a diverse group of stakeholders in the remittances ecosystem, including government officials (both technocrats and policymakers), financial institutions industry-related associations, the private sector, civil society organizations (CSOs), academic institutions, think tanks, and international organizations to discuss how to harness the potential in remittances & maximize its impact towards development. The one-day conference themed, "***Harnessing the potential & maximizing the impact of remittances on development***" is scheduled to take place on July 29th, 2025," at the Serena Hotel Kampala, Uganda. This event aims

to bring together key players in the industry, including policymakers, industry-related associations, financial institutions, development organizations, the private sector, academia and Civil Society Organizations, to engage in focused discussions on the effective and efficient ways the financial sector can leverage the potential of the tremendous flows of remittances to Uganda for the sustainable and socio-economic development of the country.

Specifically, the conference will concentrate on the following sub-themes:

- i. The Economic Impact of Remittances on Growth and Development: Exploring how remittances drive economic growth, alleviate poverty, and enhance financial stability in recipient countries.
- ii. Technological Innovations Shaping the Future of Remittances: Exploring the transformative role of digital technologies, fintech, and emerging technologies in enhancing remittance systems.
- iii. Addressing Challenges and Risks in the Remittance Ecosystems: Remittance Systems: Identifying and mitigating risks such as fraud, currency volatility, and geopolitical factors that threaten the reliability of remittance flows and sustainability of remittance networks.
- iv. The Role of Financial Institutions in harnessing the potential in remittances: (Products, Services, Regulatory, Policy and other enablers).

Call for Papers

UBA invites papers from scholars, policymakers, and practitioners on the focus areas listed above, and any other topic of relevance to the conference theme.

In particular, we encourage the submission of papers that examine these topics from a practical, interdisciplinary, international and/or comparative perspective. The papers should be well researched, rich and of high quality in content, practical in application and also relevant for policy development and deployment.

Papers that are finally selected for publication in the conference magazine and our presentation and discussion during the Annual Bankers Conference (ABC 2024) or in our subsequent working paper series will have their authors recognized both at the conference as well as by way of honorarium.

Papers that are ultimately selected for publication in the conference magazine or presentation and discussion at the Annual Bankers Conference (ABC 2025) will be

published in the UBA working paper series. The authors of these papers will be acknowledged at the conference and will also receive an honorarium.

Papers should be within a range of 8 to 10 pages of typed material, with a maximum of 2000 words indicating motivation for the paper, the actual content/gist of the paper, findings, insights, proposals, recommendations, and a brief biography of the writer(s). The draft papers should be emailed to ronaldochen@ugandabankers.org by 30th April 2025.

Timelines

No.	Key Dates	Outputs
1	30 th April 2025	Deadline to submit the draft full paper
2	16 th May 2025	Technical Review/Section and notification of Authors
3	30 th May 2025	Deadline for submission of revised final papers